

**MONTGOMERY TOWNSHIP
AGENDA
FINANCE COMMITTEE
Thursday, April 28, 2011
7:30 pm**

1. Call to order
2. Approval of Meeting Minutes of March 24, 2011 Meeting
3. Updated and new business including review of:
 - March 2011 Financial Reports
 - Business Tax Report
 - Real Estate Report
 - Investment Report
 - Fund Balance Report
 - IT Report
4. Other Business – Discuss Committee member at BOS meeting for update
5. Adjournment

Montgomery Township Inter-Office Memo

To: Lawrence J. Gregan, Township Manager

From: Shannon Q. Drosnock, Finance Director 

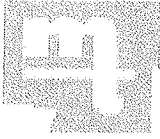
Date: April 25, 2011

Subject: March 2011 Finance Department Report

Following is a list of significant activities for the Finance Department for the Month of March 2011:

- During the month of March staff spent a time researching payroll tax issues and working with the Human Resources Department and Township Manager to address personnel policies and their tax impact.
- A Business Privilege Tax appeal was received in early March. Staff researched the issue dealing with Interstate Commerce and worked with the Township's consultant, McCarthy and Co., to determine a recommendation for the Township Solicitor and Board of Supervisor's. The issue has been elevated to the Solicitor and staff is continuing to work on a proposed resolution for the Board.
- The Finance Department worked with the Technology Manager on several issues during March including the Kronos timecard system and the Business Continuity Plan. Additionally, staff has been working to update the Township website with various documents and information related to taxes and the Finance Committee.
- At the March 14th Board of Supervisors meeting, the Board approved the custom software design recommended by Pentamation to systematically apply the penalty and interest rates for the new Local Services Tax (LST). Staff will be working with Pentamation to implement this change for the May 2nd LST filing deadline.
- At the March 28th Board of Supervisors meeting, the Board adopted the recommended Reimbursement Resolution for the expenditures related to the acquisition of Zehr Tract. This resolution will allow the Township to "reimburse" itself for acquisition related expenses (legal, engineering, etc) with the funds obtained for the purchase of the property.

Included with this report are the 1st Quarter Budget Report and the Technology Manager's report.



Montgomery Township Inter-Office Memo

To: Shannon Drosnock, Finance Director

From: Richard Grier, Technology Manager

Date: April 19, 2011

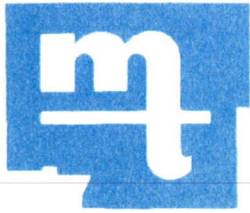
Subject: March 2011 IT activities

The following are the activities of the Technology Manager for the Month of March, 2011.

- Completed BAS for Business Continuity project - Phase 1 purchase of servers approved and processed
- Moved Interim Management Analysts to Parks and Rec office (PC and phones)
- Rebuilt Voicemail system after system crash and backup/restore failure
- Renewed Antivirus and Spyware software subscription
- Setup and installed new PC for Receptionist
- Configured and installed a new Color Laser printer for Parks and Recreation
- Purchased new keyboard tray for Accounting Associate
- Demonstrated Agenda Builder options for posting BAS information to our website
- Setup and attended webinar on Social Media for staff (How to effectively use Twitter and Facebook)
- Setup new Smartphones for Administration Director and Township Manager
- Setup and trained staff member to allow for the upload of the Finance Committee minutes and agendas
- Cancelled Google/Postini Roaming web filter clients
 - Clients were to be used on laptops when out of office so that web browsing went through the Township filters
 - Software was very cumbersome to manage and performed below expectations
- Setup new monitors for Planning and Administration Directors
- Resolved another circuit outage for the Public Works building (No internet, email or phones)
 - Verizon incorrectly applied a disconnect order for another company to our account

Scheduled work for April 2011 and beyond

- Complete transfer of Township's internet circuits to FIOS
 - Internet T1 contract expires May 2011
 - Move to FiOS can save Township almost \$1000 a month and improve bandwidth 10x
- Business Continuity project – Setup new servers and configure backups to remote site



**MONTGOMERY TOWNSHIP
BOARD OF SUPERVISORS**

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ROBERT J. BIRCH
CANDYCE FLUEHR CHIMERA
MICHAEL J. FOX
JEFFREY W. McDONNELL
JOSEPH P. WALSH

To: Distribution

From: Shannon Q. Drosnock, Finance Director 

Date: April 20, 2011

Subject: Budget Status as of March 31, 2011

This memo will summarize the Year-to-Date operating results through March 31, 2011 and identify the significant activities in fund balance, revenues and expenditures. This summary was prepared based on the financial records enclosed in this packet.

- Exhibit A - Statement of Changes in the General Fund Balance. This statement helps us monitor our annual General Fund budget as well as our current General Fund balance.
- Exhibit B - Report of Fund Balances for All Funds. This report helps us monitor our available balances in each of the Township's eighteen operating/reserve funds and three fiduciary (pension) funds.
- Exhibit C - Capital Reserve Fund Analysis. This report shows balances held in Capital Reserve for both designated and undesignated purposes.
- Exhibit D - Chart Comparing General Fund Cash Balances 2010 – 2011. This report shows our general Fund Cash position during the year as compared to the prior year and assists us in projecting cash flow needs for investment purposes.
- Exhibit E – Local Enabling Tax Revenue comparison graph for 2010-2011 detailing each of the tax revenue streams for the General Fund.
- Exhibit F – Earned Income Tax Revenue comparison for 2006-2011 and projection for 2011.
- Additional Reports included – Tax Collector's Monthly Report and Technology Manager's Monthly Report.

Budget Status Report
1st Quarter 2011

General Fund 01 - Fund Balance

During the 1st Quarter of 2011, the Township received \$3.624M or \$39.8% of 2011 General Fund Budgeted Revenues, which was 4.9% higher than the \$3.764M in Revenues received during the 1st Quarter 2010. General Fund Expenditures during the 1st Quarter 2011 were \$1.985M which amount was 10.9% higher than the \$1.789M in Expenditures during the 1st Quarter 2010. The majority of this difference is because the Township has processed 7 payrolls this quarter whereas in 2010 only 6 payrolls had been processed through March 31st. Notwithstanding this increase, when adjusted to include payroll accruals charged back to 2010, actual expenditures are at 23.7% of Budget compared to the expected rate of 25%.

At the end of the 1st Quarter 2011 the General Fund Balance was \$4.291M, an increase of 6.83% above the 1st Quarter 2010 fund balance of \$4.016M. The various Revenue and Expenditure details are discussed in more detail below.

General Fund Revenues

- Tax Revenue Collections
 - Real Estate Tax revenue collections are up 29.9% which is likely due to the timing of collection of receipts. The end of the discount period is April 30th and the rate of collections will accelerate as we get closer to that date.
 - Earned Income Tax revenue collections are up slightly (.3%) representing 4th Quarter 2010 remittances. Final returns for 2010 must be filed with Berkheimer by April 15th and we will start receiving those payments along with 1st Quarter 2011 returns in late April/early May at which time we should have a better indication of how these revenues can be expect to track for the balance of 2011.
 - Real Estate Transfer Tax Revenues are down 16.9% (\$13K) compared to 1st Quarter 2010. To date this year, the transfers have been residential sales only with no commercial transfers to date. While the revenues from transfer taxes may be behind, there is still 75% of the year remaining and we are coming into the busy real estate season. Staff will monitor this account closely and continue to provide updates.
 - Mercantile Tax revenue collections are up over 10% (\$168K) as compared to 1st Quarter 2010. This significant increase is a result of the combination of more accurate projected returns for 2010 and a 30% increase in the number of returns filed over same period prior

Budget Status Report
1st Quarter 2011

year. In 2010 the Township refunded many businesses a portion of their taxes because the 2009 estimates were for higher than actual receipts; this was not the case in 2011.

- Business Privilege Tax revenue collections are up 8.4% (\$52K) compared to 1st Quarter 2010. The pattern for these revenues mimics the above described pattern for Mercantile Tax where the 2010 estimates more accurately reflected the final 2010 gross receipts. Additionally, as with the Mercantile Tax, the number of returns filed is up 23% compared to prior year.

The combination of higher Business Privilege and higher Mercantile Tax receipts is a strong indication that the local business economy is beginning to stabilize if not showing signs of recovery from the economic downturn.

- Local Services Tax (formerly Occupation Privilege Tax) revenue collections are down 58% (\$76K) as compared to 1st Quarter 2010. However, this is due entirely to the change in due dates implemented on January 1 when the new tax rate of \$52 went into effect. In prior years there were three collection dates (2/15, 7/15, 11/24), the first of which occurred during the 1st Quarter of the year. The new due dates are 30 days after the end of each quarter which eliminates a 1st Quarter due date. Staff fully expects that these revenues will show a negative comparison to prior year until the second half of the year.
- Overall Tax Revenue collections are up \$169K or 4.9% for the 1st Quarter.

- Other Revenue Sources

- Building Permit revenues are up 22.7% compared to 1st Quarter 2010. In speaking with the Planning and Zoning Office, it appears many permits are being issued for electric, plumbing and hot water heater replacement. Many of the homes in the Township are between 20 and 25 years old and it seems to be that repairs and upgrades are all occurring at the same time. At this early point in the year it is not apparent if this trend will continue for the duration of the year.
- Cable TV Franchise Fees are up again this year by 11.2% over 1st Quarter 2010 and overall Permits and Licenses are up 15.9% from 2010.

Budget Status Report
1st Quarter 2011

- Interest revenues are up 6.6% (\$166) compared to 1st Quarter 2010. Interest rates are still very low and the Township is currently receiving a rate of .35%.
- Overall Revenues are up 5.9% compared to 1st Quarter 2010. The majority of this increase is due to the Business Taxes which, as described above, are showing a significant increase from prior year.

- Expenditures

- Overall year to date expenditures are up 10.9% (\$195) compared to March 2010. The increase is due primarily to the number of payrolls processed during the 1st Quarter of the year. Payroll is distributed every other Thursday. In the current year we have processed 7 payrolls during Quarter 1 as opposed to 6 payrolls in Quarter 1 of 2010. Notwithstanding this increase, when adjusted to include payroll accruals charged back to 2010, actual expenditures are at 23.7% of Budget compared to the expected rate of 25% as described above.

FUNDS 04 – 99

Fire Fund - 04

Revenues and Expenditures

Expenditures through the 1st Quarter 2011 for the Fire Fund were \$138K or 16.6% of budget. Revenues through the 1st Quarter 2011 were \$118K or 13.7% of Budget. The 1st Quarter revenues include the transfer of 25% of the \$260,000 EIT allocation to the Fire Fund. Additionally, this year 25% of the new Local Services Tax receipts will be transferred to the Fire Fund. The filing deadlines are 30 days after each quarter and so no funds will begin to be transferred to the Fire Fund until after the first deadline of May 2nd, 2011. In summary, the Fire Fund is performing as expected and no significant budget variances have been identified at this time.

Budget Status Report
1st Quarter 2011

Park and Recreation Fund - 05
Revenues and Expenditures

Expenditures through the 1st Quarter for the Park and Recreation Fund were \$58.7K or 7.6% of budget. Revenues through the 1st Quarter 2011 are \$104.5K or 13.6% of Budget. No significant budget variances have been identified at this time.

Basin Maintenance Fund - 06
Revenues and Expenditures

Expenditures through the 1st Quarter for the Basin Maintenance Fund were \$5.6K or 9.2% of budget. The current Township policy is that detention basins will remain the responsibility of the contractor or a Home Owner's Association. Therefore, the only revenue to this fund will be interest and the fund balance will continue to be drawn down for maintenance of existing Township basins.

Street Light Fund - 07
Revenues and Expenditures

Expenditures through the 1st Quarter for the street Light Fund were \$17.3K or 13.8% of budget. Revenues to this fund are derived from the annual street light assessments billed with the real-estate tax bill. Revenues through the 1st Quarter 2011 are \$10.6K or 8.2% of Budget.

Capital Projects Fund - 19
Revenues and Expenditures

The Township uses this fund to account for major capital projects such as improvement projects to Township parks. For Fiscal Year 2011, the money budgeted for the revitalization of Whistlestop Park is budgeted in this Fund. Funding for the project is provided from current reserve funds in the Capital Reserve Fund and the Park and Contributions Fund. Expenses for the 1st Quarter were \$43K or 16.2% of budget.

Debt Service Fund - 23
Revenues and Expenditures

Expenditures through the 1st Quarter for the Debt Service Fund were \$77.2K or 19.9% of budget. Revenues for debt service payments are derived from interest earnings and the Debt Service portion of the Real Estate Tax (.24 mills) and totaled \$49.6K or 9.73% of Budget.

Budget Status Report
1st Quarter 2011

Debt service payments are scheduled at various times throughout the year on a monthly, semi annual or annual basis. No significant budget variances have been identified at this time and sufficient funds are currently available to meet all debt obligations this year.

Capital Reserve Fund - 30
Revenues and Expenditures

Expenditures through the 1st Quarter for the Capital Reserve Fund were \$43K or 4.4% of the 2011 Budget (net of inter-fund transfers). A report on expenditure and revenues for the individual reserve accounts in Fund 30 has been included in Exhibit D to this report. Revenues through the 1st Quarter 2011 are \$10.9K including \$9.6K in interest. No significant budget variances have been identified at this time.

Park Development Fund – 31
Revenues and Expenditures

Expenditures in this fund were \$43K for the 1st Quarter. This is made up entirely of a transfer to Fund 19 for the revitalization of Whistlestop Park project. Revenues are received from developer's for new residential units per the Land Development Agreement. To date this year, revenues for this fund are \$50.7K from developer contributions. The budget was for \$1K and showing a net deficit for the year. The developments going into the Township (Ryan Homes, Pulti) are the reason for the \$50K and will help offset the expenses expected in this fund for the Whistlestop Park project.

Liquid Fuels Fund - 35
Revenues and Expenditures

The revenues of this fund are received from the State as part of the State Liquid Fuels Program. The funds are expected to be received during the second quarter of this year.

The major expenditures from this fund are for Liquid Fuel Fund eligible expenditures associated with the annual street resurfacing and curb/sidewalk replacement program. There were no engineering expenditures from the Liquid Fuel Fund during the 1st Quarter 2011. The bulk of expenditures will take place between May and August when the Department of Public Works performs the annual Curb/Sidewalk repair/replacement work and street resurfacing work.

Fire Relief Fund - 50
Revenues and Expenditures

The State Fire Relief allocation for 2011 will be received in September. These funds, estimated at \$255K for 2011, are by law distributed by to the FDMT Relief Association and are used by the Relief Association to make safety related expenditures on behalf of the Fire Department of Montgomery Township Volunteers.

Police Donation Fund - 92
Revenues and Expenditures

This fund accounts for private contributions made by residents and businesses to the Police Department and is used to fund programs and expenditures not otherwise budgeted in the Police operating or capital budgets. Expenditures through the 1st Quarter 2011 from the Police Contribution fund totaled \$6K for training for the Department's Canine Program. Revenues for this fund totaled \$7.1K including \$6K from the District Attorney's Office to be used for the training program for the Canine Program.

Environmental Fund - 93
Revenues and Expenditures

Expenditures through the 1st Quarter 2011 for the Environmental Fund were \$3.2K. The Township can expect to receive approximately \$70K from the Northern Montgomery County Recycling Commission (NMCRC), representing the Township's share of the 2008 DEP Recycling Performance Grant. DEP is currently reviewing the 2009 Recycling Performance Grant application the proceeds of which may be received in 2011.

Replacement Tree Fund - 94
Revenues and Expenditures

Expenditures through the 1st Quarter 2011 for the Replacement Tree Fund were \$2.5K or 2.8% of budget. The bulk of the expenses for this fund are for Arbor Day which will be celebrated this year on April 30th. Revenues to this fund come from Developer contributions and interest earnings; however there have not been any development contribution year to date.

Budget Status Report
1st Quarter 2011

Autumn Festival Fund - 95
Revenues and Expenditures

Expenditures for the 1st Quarter were \$0.5K or 1.96% of budget. The Festival is scheduled to be held in October therefore expenditures will be incurred mostly during the 2nd and 3rd Quarters of this year. Revenues to the fund are from contributions solicited from residents and businesses in the Township and the Township has provided for a \$7k contribution from the General Fund in the 2011 Budget.

Restoration Fund - 96
Revenues and Expenditures

This fund accounts for the use of developer contributions for the Knapp Farm House restoration. The Montgomery Township Historical Society manages the restoration projects with expenses being reimbursed from this fund. The original contribution made in 2004 was for \$400K of which \$59.5K remains for future projects.

Cc:	R. J. Birch	L. J. Gegan
	C. Fluehr Chimera	D. Rivas
	M. J. Fox	R. J. Brady
	J. W. McDonnell	K. A. Costello
	J. P. Walsh	W. Brightcliffe
	A. Shade	V. Zidek
	B. Shoupe	

**MONTGOMERY TOWNSHIP
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND
AS OF MARCH 31, 2011**

							DOLLAR VARIANCE	PERCENT VARIANCE
	2011 BUDGET (1)	2011 ACTUAL (2)	% of TOTAL (3)	2010 BUDGET (4)	2010 ACTUAL (5)	% of TOTAL (6)	2010-2011 ACTUAL (2 - 5)	2010-2011 ACTUAL (2 - 5)
REVENUES								
Taxes								
Real Estate Tax	1,575,600	151,899	3.8%	1,585,600	116,942	3.1%	34,956	29.9%
Earned Income Tax	3,770,000	943,034	23.6%	3,890,000	940,591	25.0%	2,443	0.3%
Real Estate Transfer Tax	600,000	65,825	1.7%	450,000	79,170	2.1%	(13,345)	-16.9%
Mercantile Tax	1,840,000	1,713,885	43.0%	1,840,000	1,545,373	41.0%	168,513	10.9%
Occupation Privilege Tax/Local Services Tax	470,000	55,160	1.4%	235,000	131,468	3.5%	(76,309)	-58.0%
Amusement Tax	78,000	11,669	0.3%	119,000	11,570	0.3%	99	0.9%
Business Privilege Tax	775,000	683,091	17.1%	875,000	630,297	16.7%	52,794	8.4%
Total Taxes	9,108,600	3,624,563	90.9%	8,994,600	3,455,411	91.8%	169,152	4.9%
Permits and Licenses								
Building Permits	520,700	133,262	3.3%	453,000	108,598	2.9%	24,665	22.7%
Cable TV	425,000	117,597	2.9%	390,000	105,759	2.8%	11,838	11.2%
All Others	78,300	33,946	0.9%	87,900	31,356	0.8%	2,590	8.3%
Total Permits and Licenses	1,024,000	284,805	7.1%	930,900	245,712	6.5%	39,093	15.9%
Other Sources								
Fines	127,000	46,274	1.2%	114,000	25,221	0.7%	21,053	83.5%
Interest	25,000	3,019	0.1%	40,000	2,831	0.1%	188	6.6%
Grants	411,000	8,708	0.2%	418,000	23,277	0.6%	(14,569)	-62.6%
Department Services	78,875	20,678	0.5%	78,875	11,426	0.3%	9,252	81.0%
Other Financing Sources	55,000	(58)	0.0%	55,000	1,103	0.0%	(1,161)	-105.2%
	696,875	78,621	2.0%	705,875	63,858	1.7%	14,763	23.1%
TOTAL REVENUES	10,829,475	3,987,988	100.0%	10,631,375	3,764,981	100.0%	223,007	5.9%
EXPENSES								
Administration	1,194,954	238,573	12.0%	1,228,960	221,652	12.4%	16,921	7.6%
Finance	791,150	174,776	8.8%	780,060	144,937	8.1%	29,839	20.6%
Police	5,585,320	1,037,224	52.3%	5,549,540	961,935	53.7%	75,289	7.8%
Code	823,822	133,664	6.7%	784,135	108,457	6.1%	25,207	23.2%
Public Works	2,091,304	400,779	20.2%	1,962,895	352,894	19.7%	47,885	13.6%
Other Financing Uses	-	-	0.0%	-	-	0.0%	0	
TOTAL EXPENSES	10,486,550	1,985,017	100.0%	10,305,590	1,789,875	100.0%	195,142	10.9%
NET REVENUES/(EXPENSES)	342,925	2,002,972		325,785	1,975,106		27,866	1.4%
INCOMING TRANSFERS	402,540	11,827		417,275	-		11,827	#DIV/0!
OUTGOING TRANSFERS	(665,100)	(200,901)		(630,060)	(238,206)		37,305	-15.7%
{DEFICIT}/SURPLUS	80,365	1,813,897		113,000	1,736,900		76,997	4.4%
BEGINNING FUND BALANCE	2,477,231	2,477,231		2,279,961	2,279,961		197,270	8.7%
ENDING FUND BALANCE	2,557,596	4,291,128		2,392,961	4,016,861		274,267	6.8%

- FUND ACCOUNTING
DATE: 04/18/11
TIME: 15:55:08

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MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

SELECTION CRITERIA: YR='11'

LINE	DESCRIPTION	FUND 01 MARCH 2011	FUND 04	FUND 05	FUND 06	FUND 07	FUND 19
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	3,674,760.67	113,035.15	523,642.78	303,636.75	619,004.54	-2,355.24
17	INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
20	DUE TO/FROM	606,245.75	0.00	0.00	0.00	0.00	0.00
25	ACCOUNTS RECEIVABLE	965,589.89	12,551.49	6,226.46	0.00	440.96	0.00
30	PREPAID ASSETS	3,200.00	0.00	0.00	0.00	0.00	0.00
35	SUBTOTAL SHORT TERM ASSETS	5,249,796.31	125,586.64	529,869.24	303,636.75	619,445.50	-2,355.24
40	LONG TERM ASSETS						
45	FIXED ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
50	ACCUMULATED DEPRECIATION FI	0.00	0.00	0.00	0.00	0.00	0.00
55	INFRASTRUCTURE	0.00	0.00	0.00	0.00	0.00	0.00
57	ACCUMULATED DEPRECIATION IN	0.00	0.00	0.00	0.00	0.00	0.00
60	SUBTOTAL LONG TERM ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
65							
67	TOTAL ASSETS	5,249,796.31	125,586.64	529,869.24	303,636.75	619,445.50	-2,355.24
75	LIABILITIES						
80	SHORT TERM LIABILITIES						
85	ACCOUNTS PAYABLE	2,156.24	0.00	0.00	0.00	0.00	0.00
90	ACCRUALS AND OTHER PAYABLES	182,651.50	0.00	0.00	0.00	0.00	0.00
95	DEPOSITS	0.00	0.00	0.00	0.00	0.00	0.00
100	DEFERRED REVENUE	773,860.09	4,367.87	4,880.74	0.00	0.00	0.00
105	SUBTOTAL SHORT TERM LIABILI	958,667.83	4,367.87	4,880.74	0.00	0.00	0.00
110	FUND BALANCE						
115	BEGINNING FUND BALANCE	2,477,231.13	141,997.51	479,126.10	309,074.47	626,167.35	-2,355.24
120	CURRENT YEAR REVENUE/LOSS	1,813,897.35	-20,778.74	45,862.40	-5,437.72	-6,721.85	0.00
125	SUBTOTAL FUND BALANCE	4,291,128.48	121,218.77	524,988.50	303,636.75	619,445.50	-2,355.24
130	TOTAL LIABILITIES AND FUND	5,249,796.31	125,586.64	529,869.24	303,636.75	619,445.50	-2,355.24

- FUND ACCOUNTING
DATE: 04/18/11
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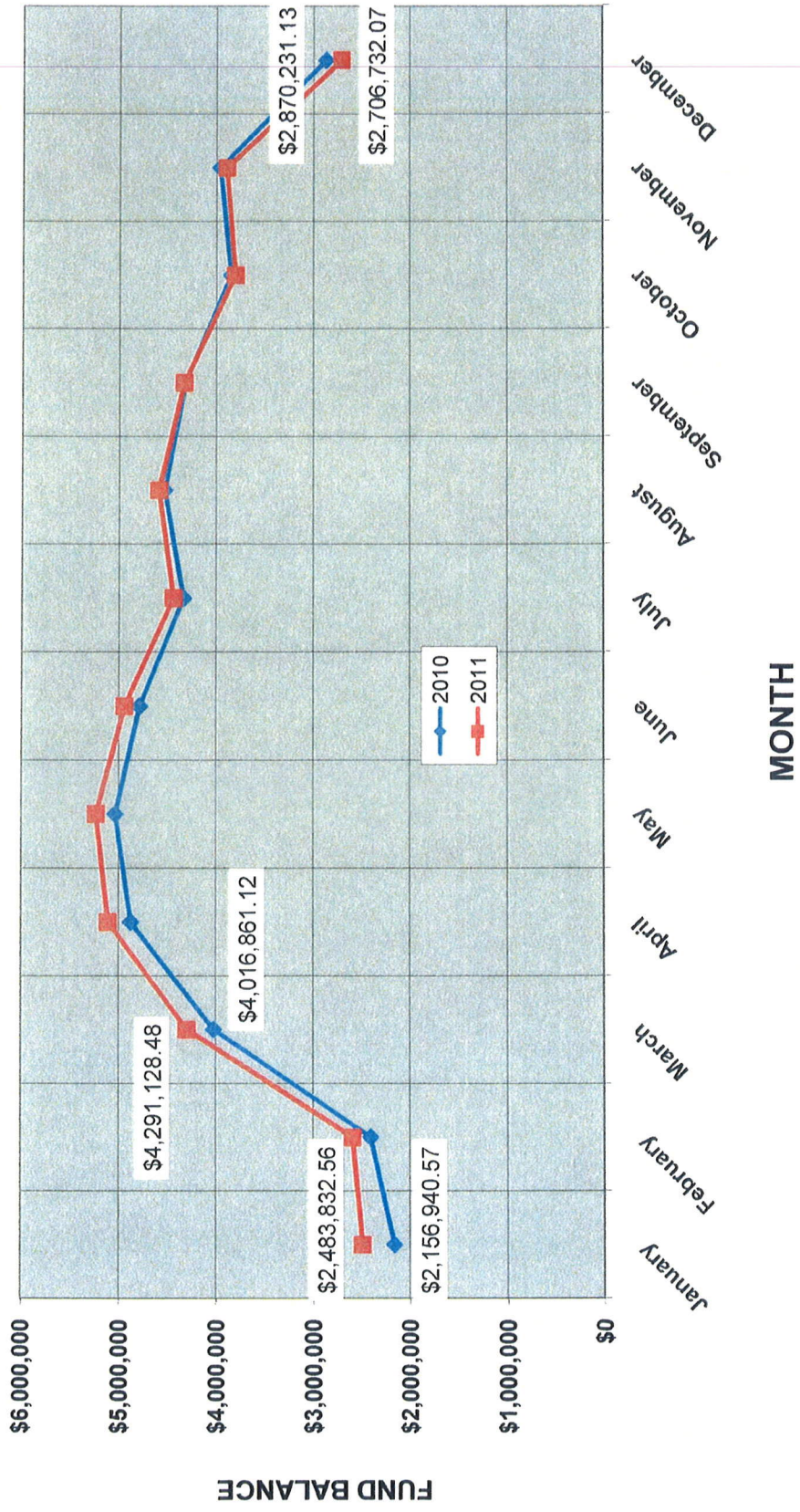
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MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

SELECTION CRITERIA: YR='11'

LINE	DESCRIPTION	FUND 23	FUND 30	FUND 31	FUND 35	FUND 50	FUND 91
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	557,165.03	11,891,776.60	193,488.91	561,616.90	0.00	819,763.53
17	INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
20	DUE TO/FROM	0.00	0.00	0.00	0.00	0.00	-55,023.53
25	ACCOUNTS RECEIVABLE	7,864.64	0.00	0.00	0.00	0.00	-604,493.46
30	PREPAID ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
35	SUBTOTAL SHORT TERM ASSETS	565,029.67	11,891,776.60	193,488.91	561,616.90	0.00	160,246.54
40	LONG TERM ASSETS						
45	FIXED ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
50	ACCUMULATED DEPRECIATION FI	0.00	0.00	0.00	0.00	0.00	0.00
55	INFRASTRUCTURE	0.00	0.00	0.00	0.00	0.00	0.00
57	ACCUMULATED DEPRECIATION IN	0.00	0.00	0.00	0.00	0.00	0.00
60	SUBTOTAL LONG TERM ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
65	-						
67	TOTAL ASSETS	565,029.67	11,891,776.60	193,488.91	561,616.90	0.00	160,246.54
75	LIABILITIES						
80	SHORT TERM LIABILITIES						
85	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00
90	ACCRUALS AND OTHER PAYABLES	0.00	-0.01	0.00	0.00	0.00	0.00
95	DEPOSITS	0.00	0.00	0.00	0.00	0.00	0.00
100	DEFERRED REVENUE	6,166.41	0.00	0.00	0.00	0.00	0.00
105	SUBTOTAL SHORT TERM LIABILI	6,166.41	-0.01	0.00	0.00	0.00	0.00
110	FUND BALANCE						
115	BEGINNING FUND BALANCE	586,410.25	11,923,918.43	185,889.40	561,160.67	0.00	158,752.62
120	CURRENT YEAR REVENUE/LOSS	-27,546.99	-32,141.82	7,599.51	456.23	0.00	1,493.92
125	SUBTOTAL FUND BALANCE	558,863.26	11,891,776.61	193,488.91	561,616.90	0.00	160,246.54
130	TOTAL LIABILITIES AND FUND	565,029.67	11,891,776.60	193,488.91	561,616.90	0.00	160,246.54

GENERAL FUND CASH BALANCE
2010 ACTUAL VS 2011 PROJECTION
AS OF MARCH 31, 2011



Cash Balance - General Fund 2010

	Beginning Bal	Revenues	Expenditures	Ending Balance
January	\$2,279,960.70	\$318,390.23	\$441,410.36	\$2,156,940.57
February	\$2,156,940.57	\$947,498.99	\$703,286.78	\$2,401,152.78
March	\$2,401,152.78	\$2,499,091.78	\$883,383.44	\$4,016,861.12
April	\$4,016,861.12	\$1,960,830.52	\$1,107,412.52	\$4,870,279.12
May	\$4,870,279.12	\$992,693.02	\$828,252.56	\$5,034,719.58
June	\$5,034,719.58	\$467,593.28	\$716,472.62	\$4,785,840.24
July	\$4,785,840.24	\$466,643.57	\$919,682.19	\$4,332,801.62
August	\$4,332,801.62	\$1,114,595.93	\$919,684.15	\$4,527,713.40
September	\$4,527,713.40	\$750,808.85	\$959,188.58	\$4,319,333.67
October	\$4,319,333.67	\$381,405.52	\$856,206.88	\$3,844,532.31
November	\$3,844,532.31	\$677,838.01	\$563,706.80	\$3,958,663.52
December (prior to surplus balance transfer)	\$3,958,663.52	\$472,583.31	\$1,561,015.70	\$2,870,231.13
	PROJECTED	\$11,049,973.01	\$10,459,702.58	
	FINAL BUDGET	\$11,048,650.00	\$10,935,650.00	
	OVER/(UNDER)	\$1,323.01	(\$475,947.42)	
	OVER/(UNDER)	0.01%	-4.35%	

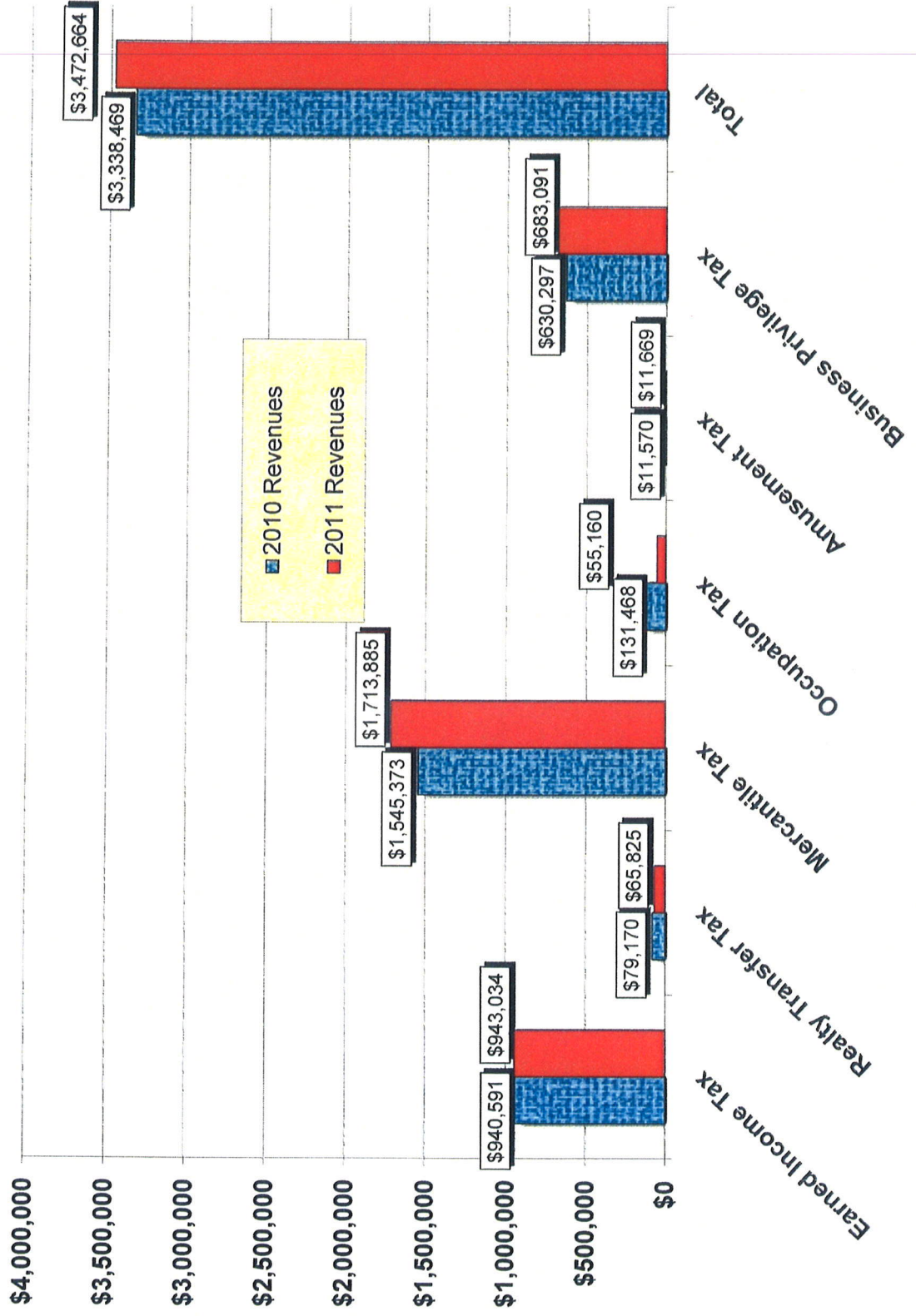
General Fund Cash Balance Projection 2011

January	\$2,477,231.13	\$352,093.62	\$345,492.19	\$2,483,832.56
February	\$2,483,832.56	\$878,642.37	\$774,852.00	\$2,587,622.93
March	\$2,587,622.93	\$2,769,078.98	\$1,065,573.43	\$4,291,128.48
April	\$4,291,128.48	\$1,993,134.08	\$1,180,671.89	\$5,103,590.67
May	\$5,103,590.67	\$1,009,047.07	\$883,044.48	\$5,229,593.26
June	\$5,229,593.26	\$475,296.61	\$763,869.89	\$4,941,019.98
July	\$4,941,019.98	\$474,331.26	\$980,522.52	\$4,434,828.72
August	\$4,434,828.72	\$1,132,958.26	\$980,524.61	\$4,587,262.37
September	\$4,587,262.37	\$763,178.00	\$1,022,642.40	\$4,327,797.97
October	\$4,327,797.97	\$387,688.96	\$912,848.08	\$3,802,638.84
November	\$3,802,638.84	\$689,005.00	\$600,998.06	\$3,890,645.79
December	\$3,890,645.79	\$480,368.85	\$1,664,282.57	\$2,706,732.07
	PROJECTED	\$11,404,823.06	\$11,175,322.12	
	BUDGET	\$11,232,015.00	\$11,151,650.00	
	OVER/(UNDER)	\$172,808.06	\$23,672.12	
	OVER/(UNDER)	1.54%	0.21%	

[illegible]

	DETAIL	REVENUES	EXPENDITURES	INCOMING TRANSFERS	OUTGOING TRANSFERS	BALANCE BEGINNING 11/1/2011	BALANCE ENDING 03/31/11
Montgomery Township							
Capital Reserve Fund (30)							
2011 Preliminary Budget							
3/31/11							
CAPITAL RESERVE (30)							
UNDESIGNATED RESERVES							
INTEREST		9,661.12					
ADMINISTRATION							
Meeting Room Podium	600.00						
E Gov Website Final Year Development fee	6,800.00		6064.18				
Meeting Room Audio Upgrade	9,000.00						
Meeting Room Video Upgrade	1,000.00		655.69				
	17,400.00						
Kronos (budgeted 2010)			(3,428.74)				
FINANCE							
Business ContinuityBackup Project							
Servers	25,000.00						
Fire Safe	700.00						
Environmental changes to IT Closet	1,000.00						
	26,700.00						
POLICE							
Minor Equipment	930.00						
Stinger Spike System	475.00						
ImagePlus & MediaPlus software	7,600.00						
Vascar Speed Timing Device	1,245.00						
	10,270.00						
FIRE							
Snow Blower	800.00						
Squad 18 Cabinet Equipment	11,500.00						
Paging System	2,500.00						
Fire Truck Evaluation	10,000.00						
	24,800.00						
PLANNING		1,250.00					
PUBLIC WORKS			1,091.28				
Color Printer	1,000.00						
Vehicle Maintenance Software (Dossier)	5,900.00						
	6,000.00						
PARK AND RECREATION							
Park Tables and Benches							
Subtotal Undesignated Expenditures		10,911.12	4,381.41	0.00	0.00	1,201,056.90	1,207,586.61
Total All Reserves		10,911.12	31,226.33	0.00	11,826.61	11,926,687.85	11,893,546.03

Local Enabling Tax Revenue Comparison 2010 - 2011 As of March 31, 2011



EIT Revenues - All Funds 2006-2011

	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Actual	2011 Projection	
January	\$ 58,962.57	\$ 136,497.66	\$ 186,772.55	\$ 198,653.38	\$ 155,295.63	\$ 158,257.14	A
February	\$ 531,082.68	\$ 459,933.82	\$ 531,022.02	\$ 514,210.32	\$ 572,852.38	\$ 410,595.47	A
March	\$ 121,897.33	\$ 301,862.48	\$ 298,956.87	\$ 339,228.16	\$ 277,442.94	\$ 464,181.56	A
April	\$ 120,707.56	\$ 253,215.48	\$ 334,307.73	\$ 356,292.49	\$ 389,664.19	\$ 389,664.19	E
May	\$ 948,223.88	\$ 789,083.55	\$ 754,979.88	\$ 721,936.71	\$ 799,890.40	\$ 799,890.40	E
June	\$ 398,439.50	\$ 347,129.61	\$ 377,599.92	\$ 276,479.82	\$ 142,114.32	\$ 142,114.32	E
July	\$ 83,523.47	\$ 91,669.93	\$ 155,334.99	\$ 105,750.48	\$ 129,589.83	\$ 129,589.83	E
August	\$ 464,007.86	\$ 556,144.36	\$ 521,070.90	\$ 632,303.66	\$ 587,764.98	\$ 587,764.98	E
September	\$ 288,311.94	\$ 226,128.20	\$ 252,787.48	\$ 203,019.57	\$ 205,802.98	\$ 205,802.98	E
October	\$ 122,777.58	\$ 106,475.98	\$ 122,464.14	\$ 158,849.96	\$ 142,752.49	\$ 142,752.49	E
November	\$ 440,106.72	\$ 528,411.74	\$ 465,214.11	\$ 577,861.85	\$ 449,050.83	\$ 449,050.83	E
December	\$ 259,489.72	\$ 282,563.15	\$ 243,505.81	\$ 62,726.74	\$ 252,901.26	\$ 252,901.26	E
Sub total collections	\$ 3,837,530.81	\$ 4,079,115.96	\$ 4,244,016.40	\$ 4,147,313.14	\$ 4,105,122.23	\$ 4,132,565.45	

6.30%

4.04%

-2.28%

-1.02%

0.67%

Tax Collector's Monthly Report to Taxing Districts
For the Month of March 2011
Montgomery Township Taxing District

	Real Estate	Interim 2010	Interim 2011	Street Light
A. Collections				
1. Balance Collectable - Beginning of Month	2,805,120.33	\$ 91.22	\$ 3,726.04	\$ 133,750.00
2A. Additions: During the Month (*)			\$ 144.70	
2B. Deductions: Credits During the Month - (from line 17)	\$ -		\$ 93.91	
3. Total Collectable	\$ 2,805,120.33	\$ 91.22	\$ 3,776.83	\$ 133,750.00
4. Less: Face Collections for the Month	\$ 278,489.92	\$ 2.74	\$ 44.03	\$ 10,370.00
5. Less: Deletions from the List (*)				
6. Less: Exonerations (*)				
7. Less: Liens/Non-Lienable Installments (*)				
8. Balance Collectable - End of Month	\$ 2,526,630.41	\$ 88.48	\$ 3,732.80	\$ 123,380.00
B. Reconciliation of Cash Collected				
9. Face Amount of Collections - (must agree with line 4)	\$ 278,489.92	\$ 2.74	\$ 44.03	\$ 10,370.00
10. Plus: Penalties	\$	-		
11. Less: Discounts	\$ 5,569.82	\$ 0.02	\$ 0.88	\$ 207.40
12. Total Cash Collected per Column	\$ 272,920.10	\$ 2.72	\$ 43.15	\$ 10,162.60
13. Total Cash Collected - (12A + 12B + 12C + 12D)				\$ 283,128.57

(*) ATTACH ANY SUPPORTING DOCUMENTATION REQUIRED BY YOUR TAXING DISTRICT

C. Payment of Taxes					
14. Amount Remitted During the Month (*)					
Date	Transaction #	Amount	TOTAL ALL TAXES		
03/15/11		70,080.74			
03/21/11		66,407.42			
03/29/11		84,490.20			
04/07/11		62,150.21			
		Total	\$	283,128.57	
15. Amount Paid with this Report Applicable to this Reporting Month					
		Transaction #			
16. Total Remitted This Month					
			\$	283,128.57	
17. List, Other Credit Adjustments (*)					
Parcel #	Name	Amount			
4600-04502-09-6	Fellman	93.91			
		Total	\$	93.91	

18. Interest Earnings (if applicable) \$ _____

<u>TAXING DISTRICT USE (OPTIONAL)</u>		Tax Collector	Date
Carryover from Previous Month		I verify this is a complete and accurate reporting of the balance collectable, taxes collected and remitted for the month.	
Amount Collected This Month			
Less Amount Paid this Month			
Ending Balance	\$ -		

Received by (taxing district): _____

Title: _____ Date: _____

I acknowledge the receipt of this report.

I verify this is a complete and accurate reporting of the balance collectable, taxes collected and remitted for the month.

Received by (taxing district): _____

Title: _____ Date: _____

I acknowledge the receipt of this report.